

**Exhibit B**

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GMAC Engenious Findings Report  
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Summary  
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GMAC ENGENIOUS RECOMMENDATION: Approve

Primary Borrower: Rhonda L Gosselin  
Lender Loan Number: 9696  
Casefile ID: 9929  
Underwriting Run Date: Jul 13 2006 02:20:00PM  
Submitted By: p0010cns  
Mortgage Information  
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LTV/CLTV: 48.000%/48.000%  
Note Rate: 7.375%  
Housing Expense Ratio: 999.990%  
Loan Type: Conventional  
Loan Term: 360  
Total Expense Ratio: 999.990%  
Amortization Type: Fixed Rate  
Total Loan Amount: \$85000.00  
Loan Purpose: Refinance  
Sales Price: \$0.00  
Refinance Purpose: Cash-Out  
Appraised Value: \$180000.00  
Property Information  
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Address: 16 Rolf Avenue  
Chicopee, MA 01020  
Property Type: Detached  
RISK-ELIGIBILITY  
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- 1) The GMAC Engenious recommendation of Approve does not represent a final approval on this loan. The approval of the loan is subject to the validation of the data submitted and the required supporting documentation including appraisal review. This loan must also meet all guidelines as listed on the appropriate product summary. In addition, the Underwriting Findings do not constitute a credit decision. The messages are not intended to and may not be used to satisfy a lenders regulatory obligations in connection with its credit decision.
- 2) There is no seasoning requirement for first or junior liens. If the property has been owned less than 12 months, the LTV must be based upon the lower of the appraised value or purchase price and the HUD-1 or deed must be provided. If the property was refinanced as cash-out in the past 12 months, use the appraised value for the prior transaction to determine the LTV and CLTV. The HUD-1 must be provided.
- 3) This loan is an equity refinance and the permitted amount of cash back to the borrower is based upon the amount of cash out including the payoff of non-mortgage debt as well as any unseasoned subordinate liens. Confirm that this amount does not exceed the maximum amount of cash out permitted of \$500,000.
- 4) This loan was underwritten as product #D01, a fully amortizing fixed rate loan.
- 5) This loan must comply with all applicable federal, state, and local laws and regulations.
- 6) The borrower owns other real estate. Confirm that the borrower does not own more than 8 financed properties (including the subject property). Also, GMAC Mortgage will finance the lesser of a total

of 4 properties or \$1 million with a borrower. Confirm that this guideline has been met.

7) This loan was underwritten using the processing style of No Income/Emp/Assets on 1003.

8) If this loan is to be closed in the name of a trust, please refer to the requirements in the GMAC Mortgage Conventional Underwriting Manual.

#### CREDIT AND LIABILITIES

9) Verify the primary wage earner has 3 tradelines. Each tradeline must have a minimum 24 month rating and an activity date within 24 months of the credit report.

10) Confirm that a satisfactory 12 month mortgage payment history from the borrower(s) has been documented with cancelled checks (front and back), credit report reference, bank statements or Verification of Mortgage. Confirm that the payment amount for taxes and insurance is accurate. If a 12 month history cannot be provided, the loan is not eligible for this processing style and must be resubmitted with the processing style of Standard.

11) With the exception of 30-day accounts, evidence of payoff of the following debts must be included in the loan file.

Borrower	Creditor	Account Number	Balance
Rhonda L	Bank of America		6500.00
Gosselin	CHASE		2584.00
Rhonda L	CHASE		2584.00
Gosselin		301	
Rhonda L	NORDSTROM FSB	7609	10098.00
Gosselin			
Rhonda L	CHASE		16404.00
Gosselin		858	
Rhonda L	AMEX		20797.00
Gosselin		1362	
Rhonda L	ALDENVILLE	5051	24560.00
Gosselin	CREDIT UNIO		

12) If the borrower has open collection and chargeoff accounts that have not been satisfied, all accounts with a balance of \$250 or more must be paid in full prior to or at closing. If the aggregate of all accounts is greater than \$1,000, all accounts must be paid in full prior to or at closing.

#### ASSETS

13) No asset verification is required for NINANE processing. No assets should be stated on the application.

#### EMPLOYMENT AND INCOME

14) No income or employment verification is required for NINANE processing. The application should not reflect the specific source of income or the amount of income.

#### VERIFICATION MESSAGE-APPROVAL CONDITION

15) Verify that the subject property has not been listed for sale in the last 6 months. If so, it is not eligible for a refinance transaction.

16) The number of properties a borrower owns and the length of time the properties have been owned must be taken into consideration during the underwriting review. Refer to the Landlord Experience section of the Alt A Chapter of the GMAC Mortgage Conventional

Underwriting Manual for the requirements.

17) Refer to GMAC Mortgage Conventional Underwriting Manual for Continuity of Obligation requirements.

18) If there is an existing rental agreement or lease on the subject property, verify that it does not contain any provisions that could affect the new first mortgages first lien position on the property. Review the lease to determine if it is subordinated to the new first mortgage. If it will not be subordinate to the new mortgage, ensure that any tenants rights to the property have been formally waived by the tenants.

19) Based on the credit report obtained through Desktop Underwriter, this loan must close on or before 09/27/2006. All verification documents must be dated within 120 days of the closing date. For new construction, documents must be dated within 180 days of the closing date.

#### PROPERTY AND APPRAISAL INFORMATION

20) All properties must meet minimum property standards - refer to GMAC Mortgage Conventional Underwriting Manual.

21) Confirm the property is in at least average condition.

22) One full appraisal is required for loan amounts and combined loan amounts up to \$850,000.

23) Appraisal must be completed by a GMAC approved appraiser. Refer to the GMAC Approved Appraiser list.

#### OBSERVATIONS

24) The following credit scores were obtained by the credit agency selected by the user and are included in the credit report:

Borrower	Credit Scores
Rhonda L Gosselin	674 679 690

25) This case was submitted to Desktop Underwriter version 5.5 by GMAC MORTGAGE CORPORATION. The following information is associated

with this loan: Casefile ID is 808338929 and Submission number is

2. If the loan is delivered to Fannie Mae, the Casefile ID must be provided at delivery.

26) The following Credit Report information is associated with this submission:

Borrower Name	Credit Agency	Credit Report ID	Credit Report Date
Rhonda L Gosselin	First American	5800	05/30/2006
	CREDCO	00	

27) Liabilities that have been marked to be paid by closing in the application have not been added to required funds. For cash-out refinance transactions, all debts to be paid off are expected to be included in Section VII, Details of Transaction - line D.

#### LENDER GUIDANCE FOR USE WITH APPLICANTS

28) Credit: The borrowers past experience in managing his or her debts and financial obligations has proven to be an important indicator of how a borrower is likely to repay future debts, including mortgage debts. Verify with the borrower that the credit data is accurate. If there are material and substantiated derogatory credit errors in the credit report, the borrowers credit should be evaluated manually.

#### EXTENDED DATA SCREEN



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29) The following Unique Property Type was indicated in the Extended Data  
Screens: None  
30) The Extended Data Screens were completed as follows - ADDITIONAL CONDO  
CHARACTERISTICS: Unspecified, BUILDING STATUS: Existing, BUYDOWN  
CHANGE FREQ MONTHS: 0, CASH OUT AMOUNT INCL NON-MTG DEBT:  
112,192.64, CONDO-PUD-COOP WARRANTY: Unspecified, CONSTRUCTION  
TYPE: Stick Built, FOREIGN NATIONAL: No, NO OF 30 DAY ROLLING MTG  
LATES: 0, NO OF PROPERTIES FINANCED BY LENDER: 0, NO OF STORIES  
IN BUILDING: 0, PROPERTY ACREAGE: 1, PROPERTY LOCATION: Suburban,  
PROPERTY USE: Residential, PROPERTY ZONING: Residential, PROVIDER  
OF SUBORD FINANCING: Unspecified, SQUARE FOOTAGE OF DWELLING:  
2,200, US CITIZEN EMPLOYED ABROAD: No  
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DU Underwriting Analysis  
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Primary Borrower: Rhonda L Gosselin  
Lender Loan Number: 9696  
Casefile ID: 8929  
Underwriting Run Date: 07/13/2006 2:19:44 PM  
Submitted By: p0010cns

Property Information  
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Property Address: 16 Rolf Avenue  
Chicopee, MA 01020  
Number Of Units: 2  
Occupancy Status: Primary Residence  
Property Type: Detached  
Mortgage Information  
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Loan Type: Conventional  
LTV: 48.000%  
Combined LTV: 48.000%  
Amortization Type: Fixed Rate  
Original Loan Amount: \$85000.00  
Balloon: No  
Financed MI Amount: \$0.00  
Payment Frequency: Monthly  
Calculated Loan Amount: \$85000.00  
Lien Type: First Mortgage  
Subord. Lien Amount: \$0.00  
Sales Price: \$0.00  
Refinance Purpose: Cash-Out  
Appraised Value: \$180000.00  
Owner Existing Mortgage: Unknown  
P & I: \$587.07  
Buydown: No  
Note Rate: 7.375%  
Loan Purpose: Refinance  
Fannie Neighbors Elig.: No  
Qualifying Rate: 7.375%  
Non-Occupant Borrower: No  
Bought Down Rate: 0.000%  
Community Seconds: No  
Community Lending Prod: UNKNOWN  
Product Plan ID: 0  
Term (months): 360  
Income

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Base:	\$0.00
Commission:	\$0.00
Bonus:	\$0.00
Overtime:	\$0.00
Other:	\$0.00
Positive Net Rental:	\$0.00
Subj. Pos. Cash Flow:	\$0.00
Total:	\$0.00

Qualifying Ratios

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Housing Expense:	999.990%
Total Expense:	999.990%

Expense Ratios

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Including <=10 Months:	999.990%
W/Undisclosed Debt:	999.990%

Proposed Monthly Payment

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First P & I:	\$587.07
Second P & I:	\$0.00
Hazard Insurance:	\$54.92
Taxes:	\$171.37
Mortgage Insurance:	\$0.00
HOA Fees:	\$0.00
Other:	\$0.00
Total Housing Payment:	\$813.36
Negative Net Rental:	\$0.00
Subj. Neg. Cash Flow:	\$0.00
All Other Payments:	\$228.00
Total Expense Payment:	\$1041.36
Present Housing Payment:	\$511.00

Funds

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Required:	\$0.00
Available:	\$0.00
Cash Back:	\$55809.64
Net Cash Back:	\$55809.64
Reserves:	\$0.00
Months Reserves:	0

The GMAC ENGENIOUS RECOMMENDATION for this case is: Approve